

USDA CROP SUPPLY/DEMAND ESTIMATES

AUGUST 2018



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2018 - 2019 U.S. GRAIN & SOYBEAN PRODUCTION



CORN

14.586

USDA August 2018/19 Estimate

14.411

Analysts Average Estimate

14.230

USDA July 2018/19 estimate



SOYBEANS

4.586

USDA August 2018/19 Estimate

4.407

Analysts Average Estimate

4.310

USDA July 2018/19 estimate



ALL WHEAT

1.877

USDA August 2018/19 Estimate

1.850

Analysts Average Estimate

1.881

USDA July 2018/19 estimate

All figures are in billions of bushels
*Note that bars are not drawn to scale

Source: USDA

2018 - 2019 U.S. CORN & SOYBEAN YIELD



CORN

178.4

USDA August 2018/19 Estimate

176.2

Analysts Average Estimate

174.0

USDA July 2018/19 estimate



SOYBEANS

51.6

USDA August 2018/19 Estimate

49.6

Analysts Average Estimate

48.5

USDA July 2018/19 estimate

All figures are in bushels per acre
*Note that bars are not drawn to scale

Source: USDA

USDA CROP SUPPLY/DEMAND ESTIMATES

AUGUST 2018

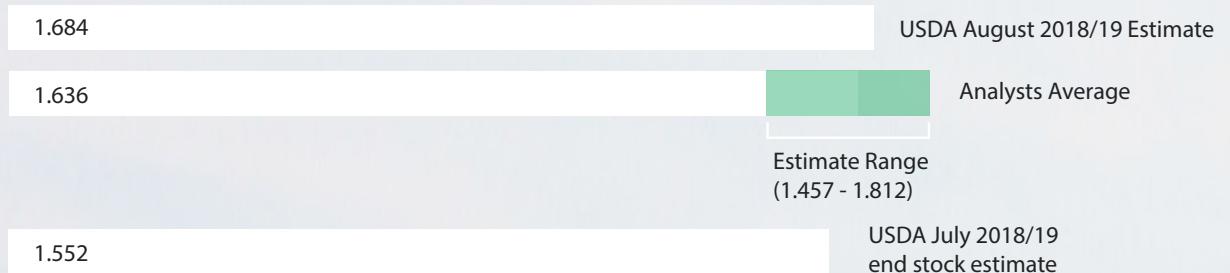


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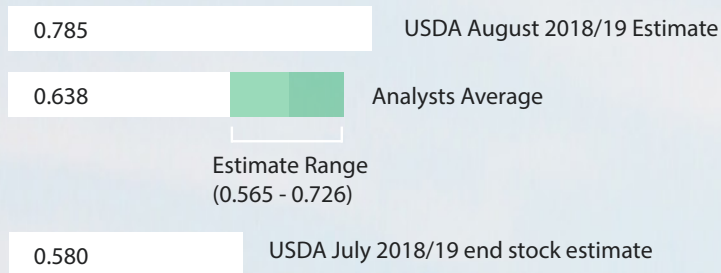
2018 - 2019 U.S. ENDING STOCKS



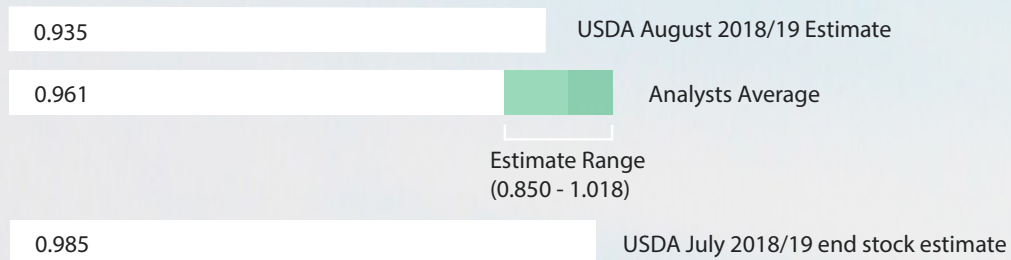
CORN



SOYBEANS



WHEAT



All figures are in billions of bushels
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Source: USDA

USDA CROP SUPPLY/DEMAND ESTIMATES

AUGUST 2018

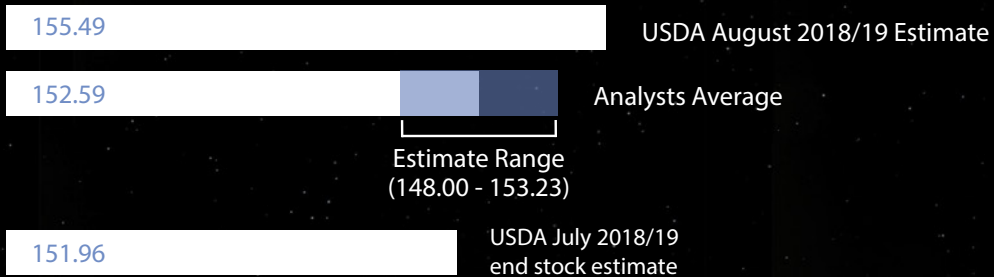


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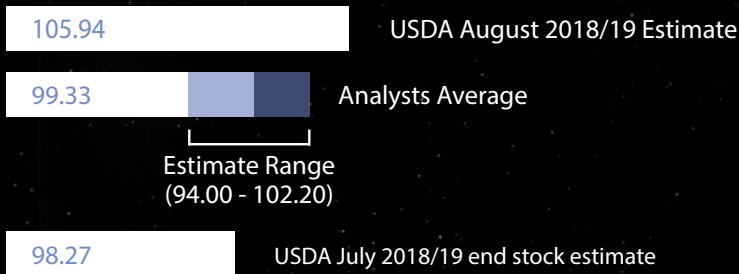
2018-2019 WORLD ENDING STOCKS



CORN



SOYBEANS



WHEAT



All figures are in MMT

*Note that bars are not drawn to scale

Source: USDA